(d) Rashtriya Mahila Kosh (RMK) was established as an autonomous body under the Ministry of Women & Child Development with the objective of providing credit to the poor women particularly those in the unorganized sector. As on date, an amount of Rs. 188 crore has been disbursed through 1366 intermediary organization like NGOs, Co-operatives, State Welfare bodies, etc. About 6 lakh poor women have so far benefited with its micro-finance dispensation in 25 States and Union Territories.

(e) Micro-credit schemes of Rashtriya Mahila Kosh are not area specific. Loans are sanctioned on merit in respect of the micro credit proposal received from all over the country.

(f) Does not arise.

(g) The Revised Guidelines for perparation of 'Outcome Budget for 2008-09', issued by Department of Expenditure, reiterate that as far as feasible, sub-targets for coverage of women under various developmental schemes should be indicated separately and projected physical output should also be disaggregated by sex, wherever possible and appropriate, i.e. where delivery is to individuals.

Fiscal Reform Facility

†1947. SHRI KRISHAN LAL BALMIKI: Will the Minister of FINANCE be pleased to state:

(a) whether Fiscal Reform Facility (FRF) initiated udner the recommendation of Eleventh Finance Commission has provided incentive around to the performing States in place of the States having failed in bringing fiscal reforms;

(b) whether the saving of upgradation grants and local bodies grants had to be added with the saving of FRF;

(c) if so, the details of saving; and

(d) the number of names of the States that achieved specified norms to whom the full amount of five years has been allotted under FRF?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) The Eleventh Finance Commission (EFC) recommended monitorable fiscal reforms programmes for all States (the States' Fiscal Reforms Facility). It was recommended by the EFC that 15% of the withheld part of the grants recommended to cover the deficit of the States on non plan revenue account and a matching contribution by the Central Government be credited into an Incentive Fund from which fiscal performance based grants should be made available to all 25 States during 2000-2005. The EFC recommended that the grants for specific purpose like Upgradation, Special problems and Local Bodies, which remain unutilised due to non-observance of conditionalities attached to the release of the grants, may also be added to the Incentive Fund in the fifth year, *i.e.*, 2004-05 for distribution among the performing States. However, EFC also recommended that the final decision in respect of the undisbursed balance from the Incentive Fund may be taken as per the recommendations of the Twelfth Finance Commission (TFC). The TFC reviewed this arrangement and did not recommend continuation of the scheme of States' Fiscal Reforms Facility (FRF) over its award period 2005-10, as the Scheme of Debt Relief

†Original notice of the question was received in Hindi.

recommended by it obviates the need for a separate FRF. The Government has accepted this recommendation of the TFC. Since the scheme of FRF itself was discontinued, any saving in this regard does not arise.

(d) Based on the improvement of fiscal performance of the States during 2000-01 to 2004-05, only 14 States namely, Assam, Bihar, Chhattisgarh, J&K, Karnataka, Madhya Pradesh, Manipur, Meghalaya, Orissa, Rajasthan, Sikkim, Tamil Nadu, Tripura and West Bengal achieved the prescribed norms and based on the Accounts provided by the states, were disbursed full earmarked amount from the Incentive Fund for five years under Fiscal Reforms Facility.

Shortage of employees in public sector banks

†1948. SHRI PYARELAL KHANDELWAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is a shortage of almost one lac employees in the public sector banks in the country;

(b) whether it is also a fact that due to the said shortage, level of service of the said banks has come down;

(c) if so, the reasons therefor;

(d) whether Government is formulating any plan to fill these vacant posts in view of severe shortage of the said personnel;

(e) if so, the details thereof; and

(f) if not, the reasons for the undeclared ban on the recruitment in banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (f) As reported by Public Sector Banks (PSBs) there is no shortage of staff. With the enhanced managerial autonomy granted to PSBs on 22.2.2005, the PSBs are authorized to frame their Human Resources (HR) policies which includes manpower planning and recruitment. The filling up of the vacancies is an ongoing exercise and the PSBs make their recruitments as per their needs and requirements.

Investments by LIC, Insurance Companies and Banks in IPOs

1949. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to state:

(a) the details of investments of Life Insurance Corporation of India (LIC) and other insurance companies who have invested in various Initial Public Offerings (IPOs) during the month of January, 2008;

(b) whether some banks including State Bank of India have also invested huge sum of money in the volatile market of IPOs; and

(c) if so, the details of such investments and loss incurred by LIC, insurance companies and banks by way of investments in IPOs in January, 2008?

†Original notice of the question was received in Hindi.